

HELM

FINANCIAL CORPORATION

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RECORDATION NO. 27527-A FILED

SEP 17 '10 -1 52 PM

SURFACE TRANSPORTATION BOARD

STB E-File

September 17, 2010

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
Washington, D.C. 20423-0001

RE: AMENDED MEMORANDUM OF LOCOMOTIVE STORAGE-LEASE AGREEMENT
("Amended Memorandum") dated as of June 1, 2010 to evidence Amendment No. 2 dated as of June 1, 2010 to that certain Locomotive Lease Agreement dated as of May 15, 2008 between **HELM FINANCIAL CORPORATION** ("Helm"), a California corporation and **PAN AM RAILWAYS** ("Lessee"), a Delaware corporation.

Dear Section Chief:

On behalf of Helm, I submit for filing and recordation under Section 11301 of Title 49 of the U.S. Code and the regulations promulgated there under the following document:

Fully executed original copy of the above referenced Amended Memorandum.

In connection with the recording of this Amended Memorandum, please note the following information:

Name and Address for Helm:

Helm Financial Corporation
505 Sansome Street, Suite 1800
San Francisco, CA 94111

Name and Address for Lessee:

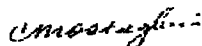
Pan Am Railways
1700 Iron Horse Park
North Billerica, MA 01862

Equipment: Five (5), SD40-2 diesel-electric locomotives within series HLCX 6200-6226.

Please record this Amended Memorandum as a supplement to **STB Recordation No. 27527** filed on June 11, 2008 at 2:45 p.m. Please apply the STB's filing fee to Helm's account.

Summary: AMENDED MEMORANDUM OF LOCOMOTIVE STORAGE-LEASE AGREEMENT dated as of June 1, 2010 to evidence Amendment No. 2 dated as of June 1, 2010 to that certain Locomotive Lease Agreement dated as of May 15, 2008 between **HELM FINANCIAL CORPORATION**, a California corporation and **PAN AM RAILWAYS**, a Delaware corporation as it pertains to the Five (5), SD40-2 diesel-electric locomotives within series HLCX 6200-6226.

Yours truly,



Cecilia Mostaghim
Contract Administrator

Enclosure

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SURFACE TRANSPORTATION BOARD

**AMENDED MEMORANDUM OF
LOCOMOTIVE STORAGE-LEASE AGREEMENT**

THIS AMENDED MEMORANDUM OF LOCOMOTIVE STORAGE-LEASE AGREEMENT ("Amended Memorandum") is dated as of June 1, 2010 and is intended to evidence Amendment No. 2 dated as of June 1, 2010 ("Amendment No. 2") to that certain Locomotive Lease Agreement dated as of May 15, 2008 ("Lease") between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and PAN AM RAILWAYS, a Delaware corporation, for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation under Section 49 of U.S.C. 11301. Lessor desires to execute this Amended Memorandum to evidence for the public record the termination of the Lease for the five (5) locomotives described in Schedule A.1, hereto as the "Terminated Units". Lessor hereby declares for the public record that the Lease and the Memorandum thereof filed under STB Recordation No. 27527 is hereby formally terminated for the Terminated Units.

IN WITNESS WHEREOF, the Lessor has caused this Amended Memorandum to be executed by its duly authorized representative as of the day and year first above written.

LESSOR
HELM FINANCIAL CORPORATION

By: 
Name: Courtney A. O'H. Williams
Title: President and COO

STATE OF CALIFORNIA

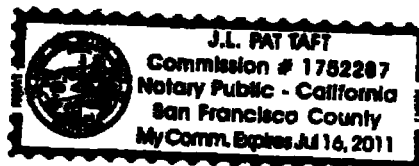
COUNTY OF SAN FRANCISCO

On September 17th, 2010 before me, J. L. Pat Taft, personally appeared Courtney A. O'H. Williams, President and COO of Helm Financial Corporation, who proved to me on the basis of satisfactory evidence to be (the person) whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature  (Seal)



SCHEDULE A.1.

To the Amended Memorandum of Locomotive Storage Lease Agreement dated as of June 1, 2010

The Terminated Units:

Description: Five (5), SD40-2 diesel-electric locomotive, 3000 horsepower, six axle, equipped with dynamic braking.

1. HLCX 6200
2. HLCX 6216
3. HLCX 6221
4. HLCX 6225
5. HLCX 6226